

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,200,000.00	10-15-2005	11-03-2006	1386		278950	25725	
References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

Borrower: OWEN NOLAN
15471 Francis Oaks Way
Los Gatos, CA 95032

Lender: NORTHERN TRUST BANK, N.A.
CAMELBACK OFFICE
2398 EAST CAMELBACK ROAD
SUITE 400
PHOENIX, AZ 85016

Investment in Little
Isle 4...

LOAN TYPE. This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to an individual for \$2,200,000.00 due on November 3, 2006. The reference rate (NORTHERN TRUST BANK, N.A. PRIME RATE, currently 6.750%) is added to the margin of -0.250%, resulting in an initial rate of 6.500. This is a secured renewal loan.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Personal, Family, or Household Purposes or Personal Investment.
☒ Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: Renewal of line of credit originally used for investment in Little Isle IV LLC.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$2,200,000.00 as follows:

Undisbursed Funds:	\$11,362.91
Amount paid to others on Borrower's behalf:	\$2,188,637.09
\$2,188,637.09 to Balance at time of renewal	
Note Principal:	\$2,200,000.00

\$2.1mm funds
used in 2005...

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 15, 2005.

BORROWER:

X
OWEN NOLAN

Signed by Nolan